

THE Mentor

News from the State Retirement and Pension System of Maryland

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STATE RETIREMENT
and PENSION SYSTEM
of MARYLAND

Pre-Retirement seminars slated at locations across Maryland

Seating is limited so register now!

A NEW SEASON OF INFORMATIVE PRE-RETIREMENT SEMINARS is now underway with seminars scheduled from Western Maryland to the Eastern Shore. If you are planning to retire within the next eight years, please register today to reserve a seat at the location of your choice.

The State Retirement Agency of Maryland's Pre-Retirement Seminar provides participants with a detailed explanation of the retirement process. Specially trained speakers at these events lead discussions on the following major topics:

- State pension benefits
- Legal issues
- Social Security benefits
- Financial planning
- Enjoying retirement

A seminar registration form is printed on pages 3 and 4 of this newsletter. Remember, you must be a member of a public school, library, community college, participating county or local governmental unit *and* be within eight years of retirement to attend this event. Clearly mark your selected date, complete the entire form and then mail or fax it to the address listed on the form. Please do not send the registration form to the State Retirement Agency. This registration form is also available from your Retirement Coordinator and on the Internet at www.sra.state.md.us.

Your spouse is welcome to attend this seminar with you. Signed interpreters can be provided on request.

To help you begin planning for a smooth transition into retirement, a handy *Retirement Checklist* is included on the following page.

For more information about this seminar, please contact the Retirement Agency at 410-625-5555 or toll free at 1-800-492-5909.

Read what attendees have to say about this seminar:

- This has been the most informative seminar I've been to. Very dynamic and knowledgeable speakers.
- Nicely done. A wealth of information explained in layman's terminology.
- As a public school teacher, I have attended and participated in many seminars but this was by far the absolute best ever!
- Information was more than I expected. Will help in planning. Exactly what is needed. Speakers took time to answer questions.
- Thanks so much. Wish I had done this five years earlier.
- Will use the manual many times over!
- Very informative seminar. Received tons of information, flyers and names to use for future reference.

In this issue...

- Registration form for Pre-Retirement Seminar
- Retirement Checklist

The seminar described in this newsletter is for members of public schools, libraries, community colleges, participating county or local governmental units only.

www.sra.state.md.us

Retirement Checklist

MEMBERS PLANNING TO RETIRE within the next 12 months should now be taking specific steps toward that goal. The checklist printed below provides a general timetable for retirement preparation for members of the Employees' and Teachers' Retirement and Pension Systems. But it is also useful as a guide for members of other Systems. This schedule shows the best time to begin filing some of the required forms and making the necessary contacts with the Retirement Agency.

One to three years prior to retirement

- ☐ Attend one of the Retirement Agency's pre-retirement seminars. Contact the Retirement Agency or your personnel department for details. Seminars are conducted annually in the spring and fall.

Twelve months prior to retirement

- ☐ Request an *Application for an Estimate of Benefits* (Form 9). Select all of the option choices to obtain information on each of the various payment plans. Keep in mind that this form is not a retirement application. It is designed for planning purposes only.

Note: You may request an estimate only during the 12 months prior to your planned retirement date.

- ☐ Apply to purchase any eligible service by obtaining a *Request to Purchase Previous Service* (Form 26) along with your request for an estimate.
- ☐ Apply for any eligible military credit using a *Claim of Retirement Credit for Active Duty Military Service* (Form 43).
- ☐ Contact the nearest Social Security office for an estimate of your Social Security benefits. You can obtain an estimate request form by calling the Social Security Administration at 1-800-772-1213.

Six months prior to retirement

- ☐ If desired, schedule an appointment with a retirement benefits counselor to review your estimated benefits. It is recommended that you bring a copy of your latest estimate so you and your counselor can discuss this information at the meeting.
- ☐ Discuss your estimated benefits/options with your family and financial advisor.

- ☐ Contact your personnel office to inquire if you may continue employer-provided benefits, such as health insurance, after retiring.
- ☐ Obtain proof of birth for beneficiary(ies).
- ☐ Prepare a retirement budget, estimating your retirement expenses against your State pension benefit, Social Security and any other income.
- ☐ Undergo a complete medical check-up.
- ☐ Update or prepare a will.

Three months prior to retirement

- ☐ Contact Social Security to file for benefits (if age 62 or older).

Two months prior to retirement

- ☐ Contact your personnel office and file your actual retirement application, *Application for Service or Disability Retirement* (Form 13-23).
- ☐ Provide proof of birth for designated beneficiary (for allowance Option 2, 3, 5 or 6).
- ☐ If eligible, complete authorization forms to continue your health coverage and any other benefits provided by your employer.

- ☐ Complete an *Electronic Fund Transfer Sign-Up* (Form 85) for the electronic transmission (direct deposit) of your payment to your bank, savings institution or credit union.

Note: Direct deposit is mandatory for all retirees. In rare cases, a member, who believes that direct deposit would pose an undue hardship, may request a waiver from the executive director of the Retirement Agency. **If your completed Form 85 or waiver is not on file with the Agency, a suspension of your retirement benefit could result!** When you retire, your first benefit check(s) may be delivered to your home address while your Form 85 is being processed.

- ☐ Complete *Re-employment After Retirement* (Form 127) to acknowledge an understanding of the consequences of reentering the workforce (mandatory).
- ☐ Complete a *Federal and Maryland State Tax Withholding Request* (Form 766).

One month prior to retirement

- ☐ Submit a formal letter of retirement to your employer.

State of Maryland Pre-Retirement Planning Seminars – Fall 2004

(For Members of Participating County and Local Governmental Units)

Members within eight years of retirement and their spouses are eligible to attend the following one-day seminars which begin at 8:30 a.m. and end at 4 p.m. **Please place "1" (first choice) and "2" (second choice) next to the seminar you wish to attend.** A letter of confirmation will be sent no later than seven business days prior to your scheduled session date.

TB__ September 13 (Monday) Frederick Community College Frederick, MD	TH__ October 7 (Thursday) Salisbury University Salisbury, MD	TN__ November 12 (Friday) Towson University Towson, MD
TC__ September 16 (Thursday) College of Southern Maryland La Plata, MD	TI__ October 14 (Thursday) Western MD Hospital Center Hagerstown, MD	TO__ November 19 (Friday) Prince George's Community College Largo, MD
TD__ September 21 (Tuesday) Prince George's Community College Largo, MD	TJ__ October 15 (Friday) CCBC, Owings Mills Center Owings Mills, MD	TP__ November 22 (Monday) Carroll Community College Westminster, MD
TE__ September 29 (Wednesday) Harford Community College Bel Air, MD	TK__ October 26 (Thursday) Frederick Community College Frederick, MD	TQ__ December 6 (Monday) Eastern Shore Hospital Center Cambridge, MD
TF__ October 1 (Friday) CCBC, Catonsville Campus Catonsville, MD	TL__ November 4 (Thursday) Department of Agriculture Annapolis, MD	TR__ December 9 (Thursday) College of Southern Maryland La Plata, MD
TG__ October 4 (Monday) Department of Agriculture Annapolis, MD	TM__ November 9 (Tuesday) Allegany College Cumberland, MD	TS__ December 13 (Monday) CCBC, Essex Campus Essex, MD

See page 4 for Registration Information.

State of Maryland Pre-Retirement Planning

(For Members of Participating County and Local Governmental Units)

Registration Form – Fall 2004

Please print all information:

NAME _____
Last First Middle Initial

ADDRESS _____
Number and Street City State Zip Code

EMPLOYER _____
Location

WORK PHONE _____ SOCIAL SECURITY # _____

FAX NUMBER _____ DATE OF BIRTH _____ Mo. Day Yr. _____ Male _____ Female

Please indicate any special assistance required for a handicapped condition. _____

Will spouse attend? Yes _____ No _____ If Yes, please complete the following information:

Spouse Information				
Last name	First	Middle Initial	Social Security No.	Birthdate

Employee's Signature _____ Date _____

(I authorize CCBC to release this information to the State of Maryland.)

PLEASE MAIL COMPLETED FORM TO:

The Community College of Baltimore County
Continuing Education Division, N106
Pre-Retirement Planning Registration
7201 Rossville Boulevard
Baltimore, MD 21237

Fax number: 410-780-6856
For information call: 410-780-6632

For Office Use Only:
Course # MAN 969 _____

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